

Washington, DC – Congresswoman Moore today joined the majority of the House of Representatives in approving legislation that will help put cash into the hands of millions of families. The Recovery Rebates and Economic Stimulus for the American People Act will provide relief of up to \$600 per individual and \$1,200 per married couple, plus an additional \$300 per child. Checks could be sent as early as mid-May, getting money to Americans who will spend it immediately to reinvigorate the economy.

“People are struggling to pay their heating bills, to pay for their healthcare needs, and to buy groceries for their family,” Moore said. “They don’t care if Washington economists say we’re not yet in a recession – their dwindling pocketbooks are proof enough that Congress needs to act.”

In addition, 35 million families who work but make too little to pay income taxes – families who otherwise would not have been included in this recovery effort – will get at least \$300 per person and \$600 per couple, plus a child tax credit of \$300 per child. More than 19 million of these are families with children. Americans who earned at least \$3000 in 2007 will qualify for this reduced benefit.

“This package will jumpstart the economy by getting cash into the hands of those who will put it right back into their communities,” Moore said. “But we need to do more. This is only part one of the stimulus our economy needs and the help families need. Next, Congress must consider expanding food stamp benefits, unemployment insurance, Medicaid, and assistance to the long-term unemployed, including those with dependent children.”

The bill also doubles the amount that small businesses can immediately write off their taxes for capital investments made in 2008 from \$125,000 to \$250,000 and for purchases of new equipment of up to \$800,000 (an increase from \$500,000). It also provides immediate tax relief for all businesses to invest in new plants and equipment by speeding up depreciation rates so that companies can write off 50 percent of the cost of new equipment of machines purchased in 2008.

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